

1 BILL NO. S-85-11- 37

2 SPECIAL ORDINANCE NO. S-228-85

3 ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE  
4 TO ISSUE ITS "ECONOMIC DEVELOPMENT REVENUE BOND  
(CJD PARTNERSHIP - TOOLS & ABRASIVES, INC. PROJECTS)  
5 SERIES A AND SERIES B 1985 AND APPROVING OTHER  
6 ACTIONS IN RESPECT THERETO

7 WHEREAS, the Fort Wayne Economic Development Commission has  
8 rendered its Project Report for CJD Partnership - Tools &  
9 Abrasives, Inc. Projects regarding the financing of proposed economic  
10 development facilities for the Projects and the Fort Wayne Plan  
11 Commission has commented favorably thereon; and

12 WHEREAS, the Fort Wayne Economic Development Commission  
13 conducted a public hearing on November 21, 1985, and also adopted a  
14 resolution on November 21, 1985, which Resolution has been  
15 transmitted hereto, finding that the financing of certain economic  
16 development facilities for CJD Partnership and Tools & Abrasives,  
17 Inc. complies with the purposes and provisions of I.C. 36-7-11.9 and  
18 12 and that such financing will be of benefit to the health and  
19 welfare of the City of Fort Wayne and its citizens; and

20 WHEREAS, the Fort Wayne Economic Development Commission has  
21 heretofore approved and recommended the adoption of this form of  
22 Ordinance by this Common Council, has considered the issue of  
23 adverse competitive effect and has approved the forms of and has  
24 transmitted for approval by the Common Council the Series A Loan  
25 Agreement, Series B Loan Agreement, Mortgage and Security Agreement,  
26 Trust Indenture, and Guaranty Agreements, together with Lease; now  
27 therefore,

28 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT  
29 WAYNE, INDIANA, THAT:

30 SECTION 1. It is hereby found that the financing of the  
31 economic development facilities referred to in the Series A and  
32 Series B Loan Agreements approved by the Fort Wayne Economic  
Development Commission and presented to this Common Council, the



1 issuance and sale of revenue bonds, the loan of the proceeds,  
2 payment of the revenue bonds by the payments on the Series A Loan by  
3 CJD Partnership and on the Series B Loan by Tools & Abrasives, Inc.  
4 under the Series A and Series B Loan Agreements complies with the  
5 purposes and provisions of I.C. 36-7-11.9 and 12 and will be of  
6 benefit to the health and welfare of the City of Fort Wayne and its  
7 citizens.

8 SECTION 2. The economic development facilities will con-  
9 sist of acquisition of real estate and construction of a 21,000 sq.  
10 ft. building located on Lot 20 in Centennial Industrial Park, Fort  
11 Wayne, Indiana, together with the purchase of equipment and a com-  
12 puter to be located on said lot and on Lot 66, Baltes and Romy's  
13 amended plat to the City of Fort Wayne and part of Lot 65, Baltes  
14 and Romy's amended plat to the City of Fort Wayne, Indiana, and  
15 1502-1512 Oxford Street, Lots 4, 5 and 6, Oxford Place Addition,  
16 City of Fort Wayne, Indiana (the "Projects").

17 SECTION 3. At the public hearing held by the Fort Wayne  
18 Economic Development Commission, the Commission considered whether  
19 the economic development facilities would have an adverse com-  
20 petitive effect on any similar facilities located in the City of  
21 Fort Wayne, and found, based on special findings of fact set forth  
22 in the Resolution transmitted hereto, that the facilities would not  
23 have an adverse competitive effect. This Common Council hereby con-  
24 firms the findings set forth in the Commission's Resolution, and  
25 concludes that the economic development facilities will not have an  
26 adverse competitive effect on any other similar facilities in the  
27 City of Fort Wayne, and the facilities will be of benefit to the  
28 health and welfare of the citizens of the City of Fort Wayne.

29 SECTION 4. The substantially final forms of the Series A  
30 Loan Agreement, Series B Loan Agreement, Mortgage and Security  
31 Agreement, Trust Indenture, and Guaranty Agreements, together with  
32 Lease, approved by the Fort Wayne Economic Development Commission



are hereby approved and each shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the Clerk. In accordance with the provisions of I.C. 36-1-5-4, two (2) copies of each of said documents are on file in the office of the Clerk for public inspection.

SECTION 5. The City of Fort Wayne shall issue its Economic Development Revenue Bonds in two Series, Series A and Series B, Series A being the CJD Partnership Project and Series B being the Tools & Abrasives, Inc. Project in the total principal amount of Five Hundred Sixty-Four Thousand Nine Hundred Ten Dollars (\$564,910.00), Series A being in the amount of Two Hundred Eighty Thousand Six Hundred Twenty-Five Dollars (\$280,625.00) and Series B in the amount of Two Hundred Eighty-Four Thousand Two Hundred Eighty-Five Dollars (\$284,285.00), with Series A maturing December 1, 2000, and Series B maturing December 1, 1995. Said bonds are to be issued for the purpose of procuring funds to pay the costs of acquisition, construction and equipping of the economic development facilities as more particularly set out in the Series A and Series B Loan Agreements, Mortgage and Security Agreement and Trust Indenture incorporated herein by reference, which bonds will be payable as to principal, premium, if any, and interest from the payments made by CJD Partnership, Tools & Abrasives, Inc., and as set out in the Lease or as otherwise provided for in the Series A and Series B Loan Agreements, Mortgage and Security Agreement and Trust Indenture. The bonds shall be issued in fully registered form, Series A being issued in the denomination of \$280,625.00 and the Series B bond issued in the denomination of \$284,285.00, subject to amortization as described in the Trust Indenture. The bonds shall be redeemable as provided in Article V of the Trust Indenture. Payments of principal and interest are payable in lawful money of the United States of America. Payments of principal are payable at the principal office of the Trustee or its successor in trust. Payments of



1 interest are payable by check mailed to the registered owner as of  
2 the Record Date as provided in the Indenture of Trust. The bonds  
3 shall never constitute a general obligation of, an indebtedness of,  
4 or a charge against the general credit of the City of Fort Wayne,  
5 nor are the bonds payable in any manner from revenues raised by  
6 taxation.

7 SECTION 6. The Mayor and Clerk are authorized and directed  
8 to sell such bonds to the purchasers thereof at a price of not less  
9 than 100% of the principal amount thereof. The bonds shall bear  
10 interest at a rate of interest of 80% of the Prime Rate as defined  
11 in the Trust Indenture or at such other rate as provided for in the  
12 Trust Indenture.

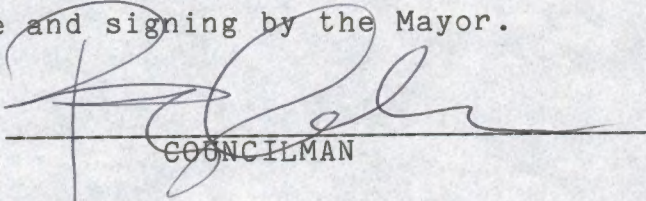
13 SECTION 7. The Mayor and Clerk are authorized and directed  
14 to execute, attest, affix or imprint by any means the City seal to  
15 these documents to be executed by the City which are approved herein  
16 on behalf of the City and any other document which may be necessary  
17 or desirable to consummate the transaction, including the bonds  
18 authorized herein. The Mayor and Clerk are hereby expressly  
19 authorized to approve any modifications or additions to the docu-  
20 ments to be executed by the City which are approved herein which  
21 take place after the date of this Ordinance with the review and  
22 advice of the City Attorney; it being the express understanding of  
23 this Common Council that said documents to be executed by the City  
24 are in substantially final form as of the date of this Ordinance.  
25 The approval of said modifications or additions shall be conclusi-  
26 vely evidenced by the execution and attestation thereof and the  
27 affixing of the seal thereto or the imprinting of the seal thereon;  
28 provided, however, that no such modification or addition shall  
29 change the maximum principal amount of, interest rate on or term of  
30 the bonds as approved by the Common Council by this Ordinance  
31 without further consideration by the Common Council. The signatures  
32 of the Mayor and Clerk on the bonds may be either manual or fac-



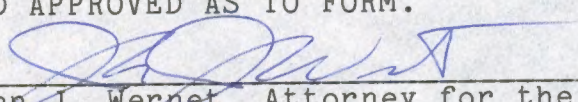
1 simile signatures. The Clerk is authorized to arrange for delivery  
2 of such bonds to the Trustee named in the Trust Indenture, and  
3 payment for the bonds will be made to the Trustee named in the Trust  
4 Indenture and after such payment the bonds will be delivered by the  
5 Trustee to the purchasers thereof. The Mayor and Clerk shall exe-  
6 cute and the Clerk shall deliver the bonds to the Trustee within  
7 ninety days of the adoption of this ordinance. The bonds shall be  
8 dated the date of authentication thereof.

9 SECTION 8. The provisions of this Ordinance and the Trust  
10 Indenture securing the bonds shall constitute a contract binding  
11 between the City of Fort Wayne and the holder of the Economic  
12 Development Revenue Bonds (CJD Partnership - Tools & Abrasives,  
13 Inc. Projects) Series A and Series B 1985 and after the issuance of  
14 said bonds, this Ordinance shall not be repealed or amended in any  
15 respect which would adversely affect the rights of such holders so  
16 long as any of said bonds or the interest thereon remains unpaid.

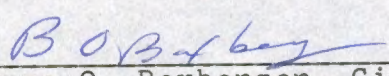
17 SECTION 9. This Ordinance shall be in full force and  
18 effect from and after its passage and signing by the Mayor.

19  
20   
COUNCILMAN

21 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
22 AND APPROVED AS TO FORM.

23   
John J. Wernet, Attorney for the  
24 Economic Development Commission  
Dated this 22<sup>d</sup> day of November, 1985.

25 APPROVED AS TO FORM AND LEGALITY.

26   
Bruce O. Boxberger, City Attorney  
27 Dated this 22<sup>d</sup> day of November, 1985.  
28  
29  
30  
31  
32



Read the first time in full and on motion by Eisbart  
seconded by Stier, and duly adopted, read the second time  
by title and referred to the Committee Finance (and the City  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayne  
Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_  
\_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.

DATE: 11-26-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Eisbart  
seconded by Stier, and duly adopted, placed on its  
passage. PASSED (COST) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	<u>0</u>		<u>1</u>	
BRADBURY	<u>✓</u>				
BURNS	<u>✓</u>				
EISBART	<u>✓</u>				
GIAQUINTA	<u>✓</u>				
HENRY	<u>✓</u>				
REDD		<u>0</u>		<u>✓</u>	
SCHMIDT	<u>✓</u>				
STIER	<u>✓</u>				
TALARICO	<u>✓</u>				

DATE: 11-2-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort  
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)  
(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. 1-228-85  
on the 3rd day of December, 1985.

ATTEST:

(SEAL)

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,  
on the 4th day of December, 1985,  
at the hour of 10:00 o'clock A. M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 5th day of December  
1985, at the hour of 8:30 o'clock A. M., E.S.T.

WIN MOSES, JR.  
WIN MOSES, JR., MAYOR

BILL NO. S-85-11-37

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE) (RESOLUTION) AUTHORIZING THE  
CITY OF FORT WAYNE TO ISSUE ITS "ECONOMIC DEVELOPMENT REVENUE  
BOND (CJD PARTNERSHIP - TOOLS & ABRASIVES, INC. PROJECTS) SERIES  
A AND SERIES B 1985 AND APPROVING OTHER ACTIONS IN RESPECT THERETO

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION AND BEG  
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE)  
(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN

YES

NO

BEN A. EISBART  
CHAIRMAN

JANET G. BRADBURY  
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 12-3-85

SANDRA E. KENNEDY  
CITY CLERK